

Message Text

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C O N F I D E N T I A L BONN 14836

E.O. 11652: GDS

TAGS: EFIN, AR, GW

SUBJECT: ARGENTINE CREDIT NEGOTIATIONS

1. IN A DISCUSSION SEPTEMBER 10 ON CHILE DEBT NEGOTIATIONS WITH DR. GEHRING IN ECONOMICS MINISTRY OFFICE OF FOREIGN TRADE FINANCING AND DEBT RENEGOTIATIONS, GEHRING EXPRESSED CONCERN ABOUT RAPIDLY GROWING ARGENTINE DEBT. HE SAID THAT ARGENTINE MINISTER OF ECONOMY CAFIERO WILL BE IN BONN LATER THIS MONTH FOR TALKS WITH ECONOMICS MINISTER FRIDERICHs AND FINANCE MINISTER APEL. CAFIERO IS EXPECTED TO PRESS FOR SIZEABLE FRG CREDITS, BUT GEHRING SEES NO POSSIBILITY ON GERMAN SIDE FOR GIVING CREDITS BEYOND STANDBY CREDIT OFFERED ARGENTINA SEVERAL YEARS AGO.

2. GEHRING UNDERSTANDS THAT CAFIERO RECENTLY VISITED WASHINGTON AND NEW YORK IN SEARCH OF NEW CREDITS AMOUNTING TO SOME HUNDREDS OF MILLIONS OF DOLLARS. IN PREPARATION FOR CAFIERO'S VISIT TO BONN, GEHRING WOULD FIND IT MOST HELPFUL TO HAVE ANY INFORMATION AVAILABLE ON OUTCOME OF CAFIERO'S EFFORTS TO OBTAIN CREDITS FROM US.
HILLENBRAND

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